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Banking turmoil: a rout for rationality

By Laura Noonan and Ben McLannahan

As Deutsche Bank executives watched a frenzied sell-off in its shares and debt last Monday, Marcus Schenck found a way to take the sting out. The bank's chief financial officer had received an email from its accountants, who had reviewed the books and expressed confidence in Deutsche's ability to comfortably pay back its debt. Making this information public could end the bloodletting.

Hours later, Deutsche issued the good news. Yet for the next 24 hours, headlines worldwide screamed with clangers like "Deutsche insists it can pay all its debts". Executives were horrified.

On Tuesday, officials tried again to bolster confidence by tweeting a staff memo from John Cryan, the co-chief executive, stating that Deutsche was "rock solid" - but this only seemed to worry investors more. German finance minister Wolfgang Schäuble's comment that he was "not worried" about Deutsche did not help either. The shares kept falling, losing another 5 percent on Tuesday to hit a 30-year low.

Deutsche was not the only bank searching for ways to staunch this week's selloff, which had echoes of the 2008-09 financial crisis. Credit Suisse, Standard Chartered, Bank of America Merrill Lynch and Morgan Stanley were among the other banks suffering steep falls. The broad European FTSE 350 banks index fell nearly 7 percent, while in the US the S&P 500 bank stocks index dropped 3.3 per cent between Monday and Tuesday.

As the sell-off gained pace, the list of explanations for why it was happening grew longer. It was China's stagnation. It was poor global economic growth. It was low oil prices. It was interest rates turning negative. It was fears about banks' capital. It was looming loan losses. It was a herd mentality spiralling out of control. It was schizophrenia

"Rational people suspend rationality in fast moving



Headquarters of Deutsche Bank in Frankfurt, Germany

markets," says a senior banker. "There's no single cause you can point to. It's pick your

poison."

After huge swings in markets - steep falls on Monday and Tuesday, a rebound on Wednesday, a collapse again on Thursday - momentum changed again. Jamie Dimon, chief executive of JPMorgan, set the tone when he disclosed that he had bought USD26m worth of shares in his bank on the open market.

Chris Mutascio, banks analyst at Keefe, Bruyette & Woods, says: "It's one of the most respected, powerful bankers in the world saying, 'I'm putting my money where my mouth is'. It allays a fear out there that we're going into something much more sinister than it really is - that this is a balance sheet-type, 2008 recession."

On Friday, Deutsche said it would start buying back its own bonds, lifting its shares 10 percent.

For all the drama of the past

five days, the banking stocks blowout has been building for

On January 22, analysts at Berenberg produced a report titled "Free Falling", noting that European banks were trading at "all-time lows" relative to the broad market index. Low interest rates and the poor economic outlook were identified as the key factors that led Berenberg to conclude "European banks are turning Japanese". In the US, banks have been underperforming the broader stock market since the turn of the year.

Not long ago the narrative was different. As the US Federal Reserve signalled last year that it would begin to raise interest rates, many thought the industry's long post-crisis slump would begin to fade. Now, though, interest rates are expected to stay lower for longer, crushing banks' margins. The slowdown in the Chinese economy is having a global ripple effect, as are po-

n January 22, analysts at enberg produced a report d "Free Falling", noting for banks to find sweet spots

as regulations make it harder for banks to find sweet spots where they can make money. Investors, too, are still adjusting to a world where banks' return on equity has been hobbled by the sheer amount of capital they have to hold.

Yet while the post-crisis regulatory regime has been

tential losses from lending to

The pain in the world of in-

the oil and gas sector.

Yet while the post-crisis regulatory regime has been frustrating for banks, they should be better prepared for a slowdown and better able to withstand losses. They have their highest levels of capital in decades - the top US banks have improved their ratios by more than half, while European banks have raised more than €400bn since 2007.

The banks are also involved in fewer risky activities: they no longer trade on their own account because of rules limiting proprietary trading, nor can they hold big positions. Even the inventories they hold for "market making" have shrunk as regulation made it less attractive.

Despite the headwinds, analysts are not forecasting disaster. Europe's biggest banks are expected to make almost as much money in 2016 as they did last year, while the top five American banks are expected to post a drop in adjusted net income of less than 7 percent.

Most big US banks beat earnings expectations in the fourth quarter. Halfway through the European earnings season, banks reported almost the same number of earnings beats as misses.

For those reasons, European bankers, analysts and investors argue that the dramatic movements in bank share prices are being driven by sentiment, not fact.

"There is no explanation in the company fundamentals that are visible to us, that would justify anything like this scale of sell-off," said Jeremy Sigee, banks analyst at Barclays in London. "The market is pricing in fears of a large global macro/credit shock that we cannot yet see or fully describe."

Tidjane Thiam, chief executive of Credit Suisse, told the Financial Times on Tuesday that the market was pricing in a "major world recession" and that the share price movements were "not justified". His bank's shares had fallen 8 percent that day and 20 per cent in the previous week.

In the US, there is a wider spread of opinions on why banks are falling so much. The arguments for a fundamental cause are stronger: US banks have a bigger exposure to oil than Europeans and had high hopes for interest rates this year.

Janet Yellen, chair of the Federal Reserve, on Thursday suggested she was in no hurry to raise rates. She said the Fed was carefully watching the financial and economic maelstrom, telling lawmakers that, even if she did not expect it to become necessary, she was not ruling out a reversal of the Fed's December rate increase.

Ms Yellen also refused to rule out negative interest rates a step taken this week by the Riksbank in Sweden, joining the Bank of Japan and the European Central Bank - if the US economy splutters.

Negative rates would be very bad news for US banks. As well as the administrative nightmare, they would have to pay for the deposits they hold unless they could persuade savers and companies to pay to put their money with a bank.

Still, Jim Cowles, head of Europe, Middle East and Africa at Citi, says the market is undervaluing his bank. "What's happening is that the drop in oil has been so fast and so dramatic that you're seeing the negative impact but not seeing the positive impact yet," he says. He added that just when households and businesses will start to benefit from low oil prices is "the big unknown".

Citi has lost 28 percent of its value since the start of the year but Mr Cowles says the bank has not seen "any sort of unease" from its clients. "They can look at . . . what our capital base is, what our liquidity reserves are, all the different regulations that have come into play, and say the banks are in a very much stronger position than 2007-08," he says.

Market sources say this feels different to the chaotic markets after Lehman's collapse. Stocks are seeing outsized rises as well as falls - ING, for example, jumped as much as 9.5 percent on decent but not amazing results on February 4, the same day that Credit Suisse fell 13 percent on bad ones.

Even so, confidence is fragile. Jeff Harte, analyst at Sandler O'Neill in New York, says banks might be on a firmer footing than during the crisis but confidence will remain weak until the economic outlook improves.

"You can say the banks have a lot of capital and liquidity, you can do that analysis and feel OK . . . but you've still got that psychological fear that maybe you're wrong," Mr Harte said. "To say this is over, we need fundamental relief on something like growth in gross domestic product, energy prices or interest rates, some positive fundamentals for people to sink their teeth in to"

Additional reporting by Ralph Atkins in Zurich, James Shotter in Frankfurt, Sam Fleming in Washington and Patrick Jenkins in London

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Last week's fierce selloff [of bank shares] had no clear catalyst. Bright news is needed for confidence to return © The Financial Times Limited 2016. All Rights Reserved. Not to be redistributed, copied or modified in any way

Rhythm and booze

By Ludovic Hunter-Tilney

Most nights out from my twenties are forgotten - some were hard enough to recall at the time - but one from almost exactly 20 years ago stands out in my mind. It is the memory of seeing Danny Boyle's film of Irvine Welsh's novel Trainspotting on the first evening of its release in a packed London cinema in February 1996 - an occasion that ended, after 90 minutes of heroin addiction, alcohol abuse, underage sex, psychopathic violence and drug-dealing, with a prolonged, appreciative round of applause.

This was partly the smugness of those who had been first to see a much-hyped new film that lived up to expectations. But there was another note of self-congratulation too: the shallow, complacent pleasure of believing that the depraved action on screen, conducted in a mood of unflinching black humour, confirmed us as proud members of the most hedonistic generation of young adults in modern British history.

I was 24 then, about to leave the youngest demographic unit of adulthood. In 1992, young British men aged 18-24 began an upward trend in drinking. The highest proportion of young men indulging in "binge-drinking" - meaning more than eight units at a sitting (nearly a bottle of wine) - peaked at 39 percent in 1998. Trainspotting's treatment of heroin made the headlines - but it was alcohol that was truly the rising drug of the mid-1990s. The remix of dance music duo Underworld's "Born Slippy" on the film's soundtrack was spoton: a surging paean to lager that somehow made it sound like the most exciting substance ever invented.

Pop music is a primary focus for drinks marketing. "Often, the goal of alcohol marketing is to suggest you can't do the things you need to do as a young person if you're not drinking," says James Nicholls, director of research and policy development at the charity Alcohol Research UK and author of The Politics of Alcohol: A History of the Drink Question in England.

Alco-money flows to musicians, promoters, venues and record labels from endorsement deals and commercial partnerships. Last year the world's largest brewer, Budweiser's owner Anheuser-Busch InBev, took Coca-Cola's place as the most active sponsor in the USD1.4bn US music sponsorship market. Five other alcohol giants followed it in the top 10 list: Jack Daniel's maker Brown-Forman, brewers MillerCoors and Heineken, UK multinational Diageo and US vodka distiller Fifth Generation.

The promotional history be-



tween pop and booze goes back a long way. One of the first product placements was a 1903 Tin Pan Alley song called "Under the Anheuser Bush". "Come, come, drink some 'Budwise' with me/ Under the Anheuser bush," it went, as a pastiche German oompah band burbled away in the background. In 1988 Anheuser-Busch set up its own product-placement arm, one of the first companies to do so. In 1989 it paid almost \$6m to sponsor the Rolling Stones' "Steel Wheels" tour.

Since then, alcoholic drinks makers have branded themselves into pop's landscape, displacing the soft drinks that dominated in the 1980s. Next week's Grammy Awards in Los Angeles boast an "official vodka": the Diageo-owned Cîroc, whose "brand ambassador" is the rapper Sean "Puff Daddy" Combs. A "Grammy 58" cocktail has been created for the occasion. The Brit Awards follow the week after in London with an "official wine partner", a mid-market plonk called Frontera owned by Chilean vintner Concha y Toro. The Brits welcomed the tie-in as helping "to attract the younger adult market into the wine category".

Mirroring the alignment between the drinks and music industries, alcohol levels in songs have gone up. A study of UK top 10 hits by Liverpool John Moores University in 2013 found that the proportion mentioning drink or drunkenness increased from almost six percent in 1981 to eight percent in 2001, then jumped to 18.5 per cent in 2011. A separate study by the Johns Hopkins Bloomberg School of Public Health logged nearly a quarter of US chart hits between 2009 and 2011 as mentioning alcohol. Almost seven per cent of them cited specific brands.

The trend shows no signs of abating. On "Uptown Funk", Bruno Mars cheerfully yelps

for "some liquor" to be put in his cup. Coldplay's new single "Hymn for the Weekend" features Chris Martin fluting unconvincingly about being "drunk and high". The song features Beyoncé, who hit the bottle on 2013's "Drunk in Love": "I've been drinking, I've been drinking/ I get filthy when that liquor get into me."

Two music genres are disproportionately responsible for the jump in drink references during the 2000s. Country music is one, fuelled by the rise of a macho sub-genre mockingly called "bro country" in which singers such as Luke Bryan devote themselves to the diverting trifecta of trucks, beer and women. Its sales outside the US are negligible.

More significant, internationally, is so-called "urban music", the umbrella term for hip-hop, R&B and rap. It is the other drink-soaked music genre, the funnel via which booze is decanted into pop charts worldwide. In the Johns Hopkins Bloomberg School of Public Health's study, almost 40 percent of urban music hits mentioned alcohol.

Hip-hop is supremely entrepreneurial. Its top stars, epitomised by rapper moguls such as Puff Daddy, have turned themselves into single-person conglomerates. Combs's commercial interests range from his Cîroc vodka deal to clothing, restaurants, a reality TV production company and Aquahydrate, "the water of choice for elite health and fitness authorities". He has a fortune estimated at \$735m.

Self-diversification is rational in a music industry whose traditional source of revenue recorded music - has plunged. In 2002 Combs (in his P Diddy guise; he is a man of many names) guested on the rapper Busta Rhymes's hit single "Pass the Courvoisier Pt II". Its success sent sales of the brandy rocketing, although neither Rhymes nor Combs were remunerated for their roles in boosting it. The lesson was learnt when he hooked up with Cîroc in 2007: he insisted on a 50-50 split of profits. Sales went from 169,000 in 2008 to more than 2m last year.

Cîroc's sponsorship of next week's Grammys is Combs's latest attempt to imprint it in "millennial" consumers' minds as a sign of success and glamour: a portal to a world (in the fevered words of the spirit's website) "where the jet-set mingle with stylish sophisticates in the hotspots where next-generation luxury comes alive". It has celebrated its partnership with Combs by creating the Diddy cocktail, a basic combination of lemonade and Cîroc unlikely to task even the most ham-fisted mixologist. The blending of rap star and vodka brand is a drink for our times.

The curious thing about all this drinking in pop - "Shots", a 2009 hit by clownish US duo LMFAO, squeezed 89 alcohol references into four minutes - is that long-term trends show the target audience to be actually drinking less.

According to the UK's Office of National Statistics, over a quarter of 16- to 24-yearolds are teetotal, a proportion that went up by more than 40 percent from 2006 to 2013. Binge-drinking rates are sharply down, from 29 percent in 2005 to 18 percent in 2013.

Similar patterns are seen in the US, where underage drinking dropped by one-fifth between 2002 and 2013

News of such temperance is greeted with surprise. In the UK, the image of drunken youths causing mayhem in town centres has been instilled in popular imagination by alliterative tabloid outrage ("Binge Britain!" "Lager louts!"). But though alcohol has always fuelled the rock 'n' roll lifestyle, it is a relative late-comer to youth culture, which initially evolved in settings that had little to do with drinking, such as cinemas, coffee houses and milk bars.

The dance halls frequented by the young British working class until the 1960s were alcohol-free, too. Their bars sold "hot tea, a variety of squashes maybe, if it was fancy, a New York ice cream sundae," says James Nott, author of Going to the Palais: A Social and Cultural History of Dancing and Dance Halls in Britain, 1918-60. Venues sometimes employed middle-aged women as matronly sentinels, sniffing patrons' breath. But drunkenness was uncommon anyway. Fast, complicated dances such as the Charleston or the Jitterbug were hard enough to perform sober, let alone tipsy. "It was a total no-no to be completely off your face," Nott says.

Drinking rates in the UK collapsed after the first world war and did not go up again until the 1960s. The change came with more liberal licensing laws, rising prosperity and efforts by the big brewers to woo younger drinkers with revamped pubs and non-traditional drinks. (Lager, the nectar of Underworld's "Born Slippy", was first produced on a significant scale in the UK in 1953 when Carling launched Black Label, now Britain's most popular beer.)

Alcohol's entry into youth culture was paralleled by the rise of rival intoxicants. In the 1960s, less than five percent of young adults in the UK had tried illegal drugs. By 1996, when Trainspotting came out, the proportion was almost 50 percent. The taste for drinking developed by my generation in the 1990s followed a challenge to alcohol from the drug Ecstasy, whose popularity exploded with the late 1980s craze for rave music.

Music was a battleground

for alcohol's fightback. Beer brands sponsored venues, concert tours and festivals. Carling rebranded Reading Festival "the Carling Weekend" in 1998 and suggested that a can of beer was "a great way to start the day" for festival-goers. "Alcopops" - a quick hit of alcohol with psychedelic packaging and names such as Hooch or WKD (aka "wicked") - coopted rave imagery. Intoxication was the point.

"On a number of occasions the alcohol industry has sensed that it was losing its youth market and it has tried hard to recapture it," Nicholls says. "What's interesting about it is its speed of response to cultural shifts. It's incredibly adaptable, a very smart industry."

Heineken's new TV ad campaign is "Moderate Drinkers Wanted". It shows young women in New York singing Bonnie Tyler's "I Need a Hero" as they push hopelessly drunk young men aside. The guy who gets the girl at the end is the one who refuses a bottle of Heineken from her: a novel marketing

"We're a long-term business and a family business," says Heineken UK's corporate relations director Jeremy Beadles. "We've been around for 150 years and if we want to be around for another 150, we have to reflect the importance of the moderate drinking agenda."

The campaign follows research into the drinking habits of 5,000 young people in five countries. Beadles says: "Not looking like idiots on a night out has become much more important to young people than it was a generation ago.'

Millennials lead more economically precarious lives than previous generations. Social media provides their meeting spaces as bars once did. Drunkenness itself has lost some of its lustre, and its effects are harder to live down once they go viral on Instagram. Its most prominent modern victim, Amy Winehouse, is seen as pitiable, not a glamorous martyr to ex-

My generation loved the idea of drunkenness and had a rich lexicon of phrases for it - getting blitzed, off your head, wasted. While young people today still get drunk, they do so in fewer numbers and less often. In response, alcohol promotes itself as offering a different set of intoxicating properties. It is about building the new you a jet-set Cîroc sipper, an attractively moderate Heineken drinker. The terms of engagement shift, but the battle to recruit young drinkers continues.

Ludovic Hunter-Tilney is the FT's pop music critic

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Alco-money flows to musicians, promoters, venues and record labels from endorsement deals and commercial partnerships



EINSTEIN'S RIGHT AGAIN

Scientists detect ripples in gravity

By Seth Borenstein, AP Science Writer

T was just a tiny, almost imperceptible "chirp," but it simultaneously opened humanity's ears to the music of the cosmos and proved Einstein right again.

In what is being hailed as one of the biggest eureka moments in the history of physics, scientists announced last week that they have finally detected gravitational waves, the ripples in the fabric of space and time that Einstein predicted a century ago.

The news exhilarated astronomers and physicists. Because the evidence of gravitational waves is captured in audio form, the finding means astronomers will now be able to hear the soundtrack of the universe and listen as violent collisions reshape the cosmos.

It will be like going from silent movies to talkies, they said.

"Until this moment, we had our eyes on the sky and we



A visual of gravitational waves from two converging black holes is depicted on a monitor as Interferometer Gravitational-Wave Observatory (LIGO) Exectutive Director David Reitze speaks during a news conference at the National Press Club in Washington

couldn't hear the music," said Columbia University astrophysicist Szabolcs Marka, a mem-

ber of the discovery team. "The skies will never be the same."

An all-star international team of astrophysicists used an exquisitely sensitive, USD1.1 billion set of twin instruments known as the Laser Interferometer Gravitational -wave Observatory, or LIGO, to detect a gravitational wave generated by the collision of two black holes 1.3 billion light-years from Earth.

"Einstein would be beaming," said National Science Foundation director France Cordova.

The proof consisted of what scientists called a single chirp—in truth, it sounded more like a thud—that was picked up on Sept. 14. Astronomers played the recording at an overflowing news conference last week.

"That's the chirp we've been looking for," said Louisiana State University physicist Gabriela Gonzalez, scientific spokeswoman for the LIGO team. Scientists said they hope to have a greatest hits compilation of the universe in a decade or so.

Some physicists said the finding is as big a deal as the 2012 discovery of the subatomic Higgs boson, known as the "God particle." Some said this is bigger.

"It's really comparable only to Galileo taking up the telescope and looking at the planets," said Penn State physics theorist Abhay Ashtekar, who wasn't part of the discovery team.

Physicist Stephen Hawking congratulated the LIGO team, telling the BBC: "Gravitational waves provide a compleor as Interferometer Gravitational-Wave at the National Press Club in Washington tely new way of looking at the

universe. The ability to detect

them has the potential to re-

volutionize astronomy."
Gravitational waves, postulated by Albert Einstein in 1916 as part of his theory of general relativity, are extraordinarily faint ripples in space-time, the continuum that combines both time and three-dimensional space. When massive objects like black holes or neutron stars collide, they generate gravitational waves that stretch space-time or cause it to bunch up like a fishing net.

Scientists found indirect proof of gravitational waves in the 1970s by studying the motion of two colliding stars, and the work was honored as part of the 1993 Nobel Prize in physics. But now scientists can say they have direct proof.

"It's one thing to know sound waves exist, but it's another to actually hear Beethoven's Fifth Symphony," said Marc Kamionkowski, a physicist at Johns Hopkins University who wasn't part of the discovery team. "In this case, we're actually getting to hear black holes merging."

In this case, the crashing of the two black holes stretched and squished Earth so that it was "jiggling like Jell-O," but in a tiny, almost imperceptible way, said David Reitze, LIGO's executive director.

The dual LIGO detectors went off just before 5 a.m. in Louisiana and emails started flying. "I went, 'Holy moly,'" Reitze said.

But the finding had to be verified, using such means as conventional telescopes, before the scientists could say with confidence it was a gravitational wave. They concluded there was less than a 1-in-3.5-million chance they were wrong, he said.

LIGO technically wasn't even operating in full science mode; it was still in the testing phase when the signal came through, Reitze said.

"We were surprised, BOOM, right out of the box, we get one," Reitze said.

Reitze said that given how quickly they found their first wave, scientists expect to hear more of them, maybe even a few per month.

Detecting gravitational waves is so difficult that Einstein figured scientists would never be able to hear them. The greatest scientific mind of the 20th century underestimated the technological know-how of his successors.

FAQ: JUST WHAT ARE EINSTEIN'S GRAVITATIONAL WAVES?

WHAT IS A GRAVITATIONAL WAVE?

Gravitational waves are extremely faint ripples in the fabric of space and time that come from some of the most violent events in the universe. In this case, it is from the merger of two black holes 1.3 billion light-years away. The way to think of this is to imagine a mesh net and visualize pulling on its ends. Those kinks are sort of like what a gravitational wave does.

WHAT IS SPACE-TIME?

Space-time is the mind-bending, four-dimensional way astronomers see the universe. It melds the one-way march of time with the more familiar three dimensions of space.

General relativity says that gravity is caused by heavy objects bending space-time. And when massive but compact objects like black holes or neutron stars collide, their immense gravity causes space-time to stretch or compress.

HOW IS THIS "HEARING" THE COSMOS?

Scientists mostly use the word "hear" when describing gravitational waves, and the data does, in fact, arrive in audio form. The researchers can don headphones and listen to the detectors' output if they want. To prove they found a gravitational wave, the researchers played a recording of what they called a chirp.

HOW CAN THEY BE CERTAIN THIS IS REAL?

Astronomers sat on the discovery for nearly five months, since Sept. 14, checking back and forth to make sure it was right. They considered all sorts of Earth-bound interference or noise, examined the possibilities and eventually dismissed them.

The astronomers are so cautious that they routinely have other scientists deliberately inject false data to test their abilities. In those tests, the observatory team was able to show that the injected data wasn't real. In the case of the discovery announced last week, they are extra certain they are not seeing injected or hacked data because the system that allows false information to be inserted was down at the time.

In addition, the team of 1,004 scientists on the project looked over the data, and the results were then peer-reviewed by even more experts and published in the journal Physical Review Letters.

WHAT'S NEXT?

Expect more waves. It could be as many as a few a month or as little as a few per year. The observatory is also being further upgraded to hear even fainter, more distant waves.



From left: Laser Interferometer Gravitational-Wave Observatory (LIGO) Scientific Collaboration Spokesperson Gabriela Gonzalez, and Laser Interferometer Gravitational-Wave Observatory (LIGO) Co-Founders Rainer Weiss and Kip Thorne, applaud during a news conference at the National Press Club in Washington



By Lauran Neergaard, **AP Medical Writer**

FROM the cacophony of day care to the buzz of TV and electronic toys, noise is more distracting to a child's brain than an adult's, and new research shows it can hinder how youngsters learn.

In fact, one of the worst offenders when a child's trying to listen is other voices babbling in the background, researchers said yesterday at a meeting of the American Association for the Advancement of Science.

"What a child hears in a noisy environment is not what an adult hears," said Dr. Lori Leibold of Boys Town National Research Hospital in Omaha, Nebraska.

That's a quandary in our increasingly noisy lives because "young children learn language from hearing it," said Dr. Rochelle Newman of the University of Maryland. "They have a greater need for understanding speech around them but at the same time they're less equipped to deal with it."

It's not their ability to hear. For healthy children, the auditory system is pretty well developed by a few months of age.

Consider how hard it is to carry on a conversation in a noisy restaurant. Researchers simulated that background in a series of experiments by playing recordings of people reading

Noise harder on children than adults, hinders how they learn



In this image from video provided by University of North Carolina at Chapel Hill, a toddler participates in a speech perception experiment in a laboratory at the university

and talking while testing how easily children detected words they knew, such as "playground," when a new voice broke through the hubbub, or how easily they learned new words.

The youngest children could recognize one person's speech amid multiple talkers, but only at relatively soft noise levels, Newman said. Even the background noise during relatively quiet day care story time can be enough for tots to miss parts of what's read, she said.

It's not just a concern for tod-

dlers and preschoolers. The ability to understand and process speech against competing background noise doesn't mature until adolescence, Leibold said.

Nor is the challenge just to tune out the background buzz. Brief sudden noises — someone coughs, a car horn blares can drown out part of a word or sentence. An adult's experienced brain automatically substitutes a logical choice, often well enough that the person doesn't notice, Newman said.

"Young children don't do this. Their brain doesn't fill in the gaps," she said.

Children who were born prematurely may have an additional risk. When preemies spend a long time in an incubator, their brains get used to the constant "white noise" of the machine's fan — different from a full-term baby who develops hearing mom's voice in the womb and thus is wired to pay more attention to voices, said Dr. Amir Lahav of Harvard Medical School.

He had mothers of preemies record themselves singing lullabies or reading stories, and filtered them along with the sound of mom's heartbeat into the incubator three times a day when she wasn't otherwise visiting. The brain's auditory cortex became more developed in babies given that extra womb-like exposure compared with preemies with typical incubator care, Lahav found. Moreover, when those babies were big enough to leave the hospital, they paid more attention to speech, he said.

"Exposure to noises and sounds very early in life will spill over to affect how our brain is going to function," Lahav said. AP



CAT CONSTIPATION HOME REMEDIES

TONSTIPATION is often only no-Uticed when your cat eliminate feces once every 2 or 3 days. If the constipation is not a symptom of a more serious disease, it may be treated using some available home remedies. Most of these remedies should help your pet and relieve constipation within 1 or 2 days after administration of the remedy.

CANNED PUMPKIN

Canned pumpkin is a great source of fiber and may help a constipated cat get a normal bowel movement.

Make sure that the canned pumpkin does not contain sugar or spices; canned pumpkin for pies should be avoided.

Administer 1 or 2 tablespoons of canned pumpkin per day. The cat may not fancy the taste at the beginning, but you should insist that the he swallows the ingredient.

WARM MILK

There are a lot of cats that are lactose intolerant and their normal reaction is diarrhea; in constipated cats, a bit of warm milk may only help. Mix the warm milk with the cat's normal food. 1 or 2 tablespoons should be enough; don't give your cat too much milk as this may result in severe diarrhea.

OLIVE OR FISH OIL

Olive and fish oil have the capacity to help the digestion and relieve constipation. You may use these ingredients on the food of your cat or simply give a few drops of pure oil using a syringe.

Don't give more than half a tablespoon of fish or olive oil to your cat at once, as this may cause diarrhea.

OAT BRAN

Oat bran may also be a home remedy for feline constipation. Use ½ or 1 teaspoon of oat bran on the cat's food per day and this should relieve the constipation.

WATER

A constipated cat may also be dehydrated, which may aggravate the constipation. Make sure your cat drinks plenty of water and this may help treating the constipation. Place several water bowls in your home, so that the cat can drink as much as he wants. Make sure that the water is always fresh.

METAMUCIL

Metamucil is a common dietary fiber and may be administered to a constipated cat to facilitate bowel movement. This supplement should be ground and



added to the cat's canned food. Give your cat 1/2 to 1 teaspoons of Metamucil per day.

EXERCISE

A bit of exercise may also help a constipated cat. Sedentary cats and older cats that are less active are more prone to constipation. Make sure your cat moves around or play with your cat to keep him active and prevent constipation.

Make sure that your cat is only constipated and doesn't display other symptoms that may be associated with more serious illnesses (i.e. urinary blockage or a urinary tract disease); some alarming symptoms include lethargy, straining to urinate, lack of appetite or the licking of the genital area. If your cat doesn't respond well to the home remedies, visit your veterinarian as soon as possible.

> Hope this info helps Till next week Dr Ruan

Ask the Vet:

Royal Veterinary Centre

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